

House File 2044 - Introduced

HOUSE FILE _____
BY BERRY

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to the setting aside of a portion of child
2 support payments in a separate fund to be invested and
3 reserved for the child.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
5 TLSB 5678HH 82
6 pf/nh/5

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1 1 Section 1. Section 598.21B, subsection 1, Code Supplement
1 2 2007, is amended by adding the following new paragraph:
1 3 NEW PARAGRAPH. bb. The guidelines prescribed by the
1 4 supreme court shall provide that fifteen percent of the child
1 5 support amount which either party is ordered to pay is set
1 6 aside in a separate fund and invested in a well-balanced
1 7 financial portfolio to be reserved for the child until the
1 8 child reaches the age of twenty-five, unless the court
1 9 determines setting aside such amount is not in the best
1 10 interest of the child.
1 11 EXPLANATION
1 12 This bill directs that the child support guidelines are to
1 13 provide that 15 percent of child support paid by either parent
1 14 is to be set aside in a separate fund and invested in a
1 15 well-balanced financial portfolio to be reserved for the child
1 16 until the child reaches age 25, unless the court determines
1 17 setting aside such amount is not in the best interest of the
1 18 child.
1 19 LSB 5678HH 82
1 20 pf/nh/5